CONSTITUTIONS OF THE COMPANY OF SCOTLAND, Trading to AFRICA and the INDIES.

THE COMPANY of *SCOTLAND*, Trading to *AFRICA* and the *INDIES*, have upon Mature Deliberation Agreed, and Concluded upon the following Rules, Ordinances, and Constitutions, as appearing the most Reasonable, Equal and Suteable unto them, To be Binding and Obliging to the said COMPANY.

1. The Direction and Government of this COMPANY, shall be, and remain in a COURT of Fifty DIRECTORS; Twenty Five whereof shall be made, and chosen, by Majority of Votes of the COMPANY in *SCOTLAND*, taken by Scroll and Scrutiny, upon *Thursday* the Seventh Day of *May*, One Thousand six

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Hundred Ninety six; every Hundred Pound *Sterl.* having One Vote, Which DIRECTORS so chosen, are to Chuse and Admit other Five and Twenty, to compleat the Number of Fifty.

2. Upon some Day or Time in the Month of *March*, yearly, One in every Ten shall be left out of the Number of DIRECTORS, by the COURT of DIRECTORS, and Others Elected and Chosen in Their Place, by the COUNCIL GENERAL. And in case of the Death, Resignment, or other Removal of any of the DIRECTORS, others shall be chosen in their Place, by the COURT of DIRECTORS of this COMPANY.

3. The COURT, or COUNCIL GENERAL of this COMPANY, shall consist of the COURT of DIRECTORS thereof, together with One Person, other than a DIRECTOR, being a Proprietor, to represent every Ten Thousand Pounds *Sterl.* Property in this Joint Stock, or Capital Fund, either by his own Right, or by Deputation from others therein concern'd. In which Representation, the DIRECTORS (being Members of the COURT) shall have no Votes, nor Representation chosen by themselves: But in such Case, or when any of the Subscribers shall neglect to give in their Nomination of Representatives, at, or before the Second *Wednesday* of *June*, One Thousand six Hundred Ninety six, for the first Time, and from thence forward, at, or before the last *Wednesday* of *February* Yearly; the other COUNCELLORS, (exclusive of the DIRECTORS) shall Nominate others to compleat the Number of One Councellor, for every Ten Thousand Pound Stock, which Election is to continue for that Year.

4. The Annual Meeting of the GENERAL COUNCIL, shall be upon the Second *Wednesday* in *March* Yearly, with Power to them to Adjourn to such other Diets, as they think fit; and to the DIRECTORS to Call a GENERAL COUNCIL as occasion Requires.

5. The General Accompts, and other Affairs of the COMPANY, shall Yearly, or oftner (if Requir'd) be laid before the COUNCIL GENERAL, who may displace or remove any of the DIRECTORS, or COUNCIL, for Mis-demeanors. No Person or Persons, whether of the COURT of DIRECTORS or COUNCIL, being allow'd to Vote in the Matters wherein He or They are Concern'd.

6. The Major Part of the COUNCIL GENERAL, or COURT of DIRECTORS in being for the Time, shall always be a *Quorum*.

7. The COUNCIL or COURT of DIRECTORS, may from Time to Time make and Constitute Committees, or Sub-Committees of their Own Number, to Act in their Respective Names and Places; who shall keep Exact Minutes, Journals, and other Accompts of their Proceedings.

8. No Dividend of the Profits or Product of this Joint-Stock, or Capital Fund shall be made, but by Consent and Advice of the COUNCIL GENERAL.

9. If any of the Proprietors of the said Stock, shall not Pay or cause to be Pay'd, the Proportionable Part of His, or Their Subscriptions, in such

ſuch Time and Manner, as ſhall be Appointed by the COMPANY; Or in caſe they or any of them ſhall become Indebted to the ſaid COMPANY, any other way howſoever, the ſhare of Stock belonging to ſuch Perſon or Perſons, ſhall in either caſe be Rouped and Sold to ſuch as will pay the Sum Requir'd, or the Debt due to the COMPANY, and the Superplus, if any be, ſhall belong to the Party.

At *EDINBURGH*, the Seventeenth of *April*. One Thouſand Six Hundred Ninty and Six.

AGreed unto, and Concluded upon, by a General Meeting *of the ſaid* Company, *And order'd to be Recorded in Their Books and Regiſters.*

TARBAT. *J. P. C.*